

# Harte Gold Corp. Optimizes Sugar Zone Economics

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## Receives Approval for Road Construction to Site, Drilling Intersects Sugar Zone Mineralization at 1,000m

TORONTO, ONTARIO -- (Marketwire) -- 10/23/12 -- [Harte Gold Corp.](#) ("Harte") (TSX: HRT) (FRANKFURT: H40) is pleased to announce significant improvements to its Sugar Zone gold project as a result of optimizing the Preliminary Economic Assessment development plan. In addition, recent road building approvals will improve site access and 2012 drill results have extended Sugar Zone mineralization at depth. Highlights are as follows:

- Internal optimization of the PEA (see press release dated May 31, 2012) has generated a significant reduction in pre-production Capex
- Key drivers are off-site custom milling and reduced development expenses
- Harte is currently permitting an Advanced Exploration Program ("AEP") which is expected to open the Deposit to the 400 meter level and is intended to confirm continuity and grade as well as upgrading the resource classification of the Sugar Zone Deposit
- Harte plans to collar the Portal by June 2013 and begin processing the bulk sample within three months thereafter
- Once in commercial production, the project is expected to generate approximately \$60 million EBITDA using a gold price of US\$1,490
- The new road to the site from the nearby Highway will significantly reduce travel time and accelerate project development timelines
- Recent drilling has confirmed Sugar Zone Deposit mineralization to over 1,000 meters vertical depth with Drillhole SZ-12-37 returning 10.5 g/t over 3.2m. Further drilling should significantly increase current mineral resources at depth.

Harte Gold is working towards finalizing a milling agreement to process the bulk sample and completing all required permitting to begin the AEP in the spring of 2013. The AEP is anticipated to take 18 - 24 months to complete at which time Harte intends to have all permitting in place to begin commercial production.

### EXPLORATION INITIATIVES:

The Sugar Zone Deposit is open along strike and at depth and the Property continues to develop additional high priority exploration targets. Along strike with the Sugar Zone Deposit lies the previously discovered "Wolf Zone", which intersected 9.5 grams/tonne over 7.5 meters including a high grade core of 22.90 grams/tonne over 3 meters, and needs further drilling to confirm potential continuity with the Sugar Zone Deposit. In addition, the interface of sediments with mafic volcanics, west of the Sugar Zone Deposit, will be further explored as boulders carrying up to 87 grams/tonne gold have been discovered along this trend.

The VTEM nickel-copper target at the north end of Dayohessarah Lake will be further explored via mapping, sampling and drilling over the coming months. Management is enthusiastic about further exploration on this target and potential new base metal discovery.

Stephen G. Roman, Harte Gold's President and CEO commented "The Sugar Zone Deposit has shown it can achieve excellent economic returns for shareholders based on the continuity and high grade nature of the Deposit. Proximity to infrastructure, including nearby processing facilities will allow Harte Gold to advance at a quicker pace due to reduced capital and permitting requirements. The Sugar Zone Property has significant exploration potential. The Deposit represents only a fraction of the overall Property and we look forward to further exploration success in the future."

### QA / QC Statement

Diamond drill holes were drilled with NQ sized core in order to obtain larger sample volumes of the mineralized zones. The core was sealed and delivered by the drilling contractor to Harte's facilities located in White River, Ontario. The mineralized sections of the cores were photographed for reference, logged and mineralized sections were sawn in half. Sample lengths were 0.5 meters. Half core samples were bagged, sealed and delivered to Activation Laboratories in Thunder Bay, Ontario, an accredited laboratory. The remaining core is stored on site for reference. Samples were assayed by the fire assay method using an atomic absorption finish on a 50 gram pulp split. A quality assurance and quality control program (QA/QC) was implemented by Harte and the laboratory to ensure the precision and reproducibility of the analytical method and results. The QA/QC program includes the insertion of standards, blanks and field duplicates in the sample batches sent to the laboratory and a systematic re-assaying of samples returning values above 3 g/t Au by the fire assay method using a gravimetric finish.

The drill program is being conducted under the supervision of George A. Flach, P. Geo, Vice President of Exploration for Harte. Mr. Flach is the Qualified Person (QP) as defined in National Instrument 43-101 and has reviewed the technical information contained herein.

### **About Harte Gold Corp.**

[Harte Gold Corp.](#) is focused on the development of its 100% owned Sugar Zone property and is currently permitting an advanced exploration program for the Sugar Zone Deposit. The Sugar Zone property is located 60 kilometres east of the Hemlo Gold Camp. and contains an NI 43-101 compliant Indicated Resource of 980,900 tonnes, grading 10.13 g/t for 319,280 ounces of contained gold (uncapped) and an Inferred Resource of 580,500 tonnes, grading 8.36 g/t Au for 155,960 ounces of contained gold (uncapped). Harte also holds the Stoughton-Abitibi property located on and adjacent to the Destor-Porcupine Fault Zone in close proximity to the 2.5 million ounce Holt-Holloway Gold Mine in the Timmins, Ontario Porcupine gold camp.

Common Shares Outstanding: 172,870,614

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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